



ACN 104 028 542

**A-CAP SHAREHOLDERS TO RECEIVE ONE FREE SHARE IN
BOTSWANA METALS LIMITED (BML) AND AN
ENTITLEMENT TO A FURTHER BML SHARE AT 20 CENTS**

The Board confirms that the prospectus for the proposed Initial Public Offering (I.P.O) of Botswana Metals Limited (BML) was lodged on the 3rd of October 2007 and is subject to the routine exposure period as specified by ASIC.

The BML I.P.O proposes to raise a minimum of \$6.6m and up to \$11.2m.

In summary, each A-Cap Resources Limited (A-Cap) shareholder will receive:

- One free share in BML for every two shares held in A-Cap subject to;
 - the successful raising by BML of the minimum of \$6.6m and;
 - a successful listing on the ASX

A-Cap shareholders will first be offered one BML share at 20 cents for every two A-Cap shares held. This entitlement if fully subscribed to, can raise up to \$11.2m.

If the issue does not raise the minimum of \$6.6m and /or is not approved by the ASX for listing, then the non- uranium assets proposed to be transferred to BML from A-Cap will remain in A-Cap and A-Cap shareholders will not receive the free share resulting from the court approved distribution in specie.

Brokers Pool

If the entitlement offer to A-Cap shareholder at 20 cents per share, is not fully subscribed, then a “Brokers Pool” will assist in the placing the shortfall.

If the minimum of \$6.6m is raised and the ASX approves the listing of BML to the ASX then, a free share offered via the “Distribution in Specie” will be issued to A-Cap shareholders on a one for two basis.

In Summary:

A-Cap shareholders will receive subject to, the minimum subscription of \$6.6m being raised and ASX approval for listing:

1. One free share in BML for every two A-Cap shares held
2. An entitlement to one share in BML at 20 cents per share for every two A-Cap shares held.

A-Cap Resources Limited

REGISTERED OFFICE

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The time table for the I.P.O and Distribution in Specie was released to the ASX on the 3rd of October 2007.

The Board believes that the successful divestment by A-Cap to BML for its non-uranium exploration assets will provide shareholders with an opportunity to participate in a fully focused Base and Precious Metal exploration company allowing A-Cap to focus on its uranium exploration assets.

The demerger and the proposed ASX listing will provide BML with the opportunity to fast track exploration recapitalise the company.

PAT VOLPE

Chairman

A-Cap Resources Limited

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